

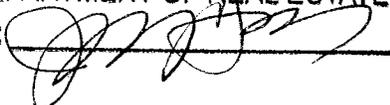
1 DEPARTMENT OF REAL ESTATE
320 West Fourth Street, Ste. 350
2 Los Angeles, California 90013

3 (213) 576-6982

FILED

MAY 27 2010

DEPARTMENT OF REAL ESTATE

BY: 

9 STATE OF CALIFORNIA

10 DEPARTMENT OF REAL ESTATE

11 To:)
12 CONCORDE FINANCIAL SERVICES, INC.) NO. H- 36648 LA
and VANESSA DO, individually and dba Concorde)
13 Financial Services, Inc. and/or any other names or) ORDER TO DESIST AND
14 Fictitious names used by Vanessa Do) REFRAIN
) (B&P Code Section 10086)

15
16 The Commissioner (Commissioner) of the California Department of Real Estate
17 (Department) caused an investigation to be made of the activities of CONCORDE FINANCIAL
18 SERVICES, INC. ("CONCORDE") and VANESSA DO ("DO"). Based on that investigation,
19 the Commissioner has determined that CONCORDE and DO have engaged in, are engaging in,
20 or are attempting to engage in, acts or practices constituting violations of the California Business
21 and Professions Code (Code), including violating Code Section 10130 by engaging in the
22 business of, acting in the capacity of, and/or advertising or assuming to act as, a real estate broker
23 in the State of California within the meaning of Code Section 10131(d) (solicit, negotiate or
24 perform services for borrowers in connection with loans secured by real property). Furthermore,
25 based on the investigation, the Commissioner hereby issues the following Findings of Fact,
26
27

1 Conclusions of Law, and Desist and Refrain Order under the authority of Section 10086 of the
2 Code.

3 Whenever acts referred to below are attributed to CONCORDE or DO, those acts are
4 alleged to have been done by DO, acting by herself, or by and/or through one or more agents,
5 associates, affiliates, and/or co-conspirators, including, but not limited to CONCORDE and using
6 the names "CONCORDE FINANCIAL SERVICES, INC." or other names or fictitious names
7 unknown at this time.
8

9 FINDINGS OF FACT

10 1. CONCORDE is not now, and has never been, licensed by the Department in any capacity.
11 CONCORDE was an active California corporation with Articles of Incorporation on file with the
12 California Secretary of State. CONCORDE filed a Certificate of Dissolution on or about August
13 10, 2009 which ceased its powers, rights and privileges.
14

15 2. DO is not now, and has never been, licensed by the Department in any capacity.

16 3. CONCORDE and DO solicited borrowers and negotiated to do one or more of the following
17 acts for another or others, for or in expectation of compensation: solicit or negotiate one or more
18 loans for, or perform services for, borrowers and/or lenders in connection with loans secured
19 directly or collaterally by one or more liens on real property; and charge, demand or collect an
20 advance fee for any of the services offered.
21

22 4. CONCORDE and DO advertised, and continue to advertise and hold themselves out as
23 providers of services under the business name, "CONCORDE FINANCIAL SERVICES, INC."
24 and in various print and electronic media, including DO's LinkedIn.com webpage located at
25 <http://www.linkedin.com/pub/Vanessa-do/4/609/95a> and on Radio Saigon Vietnam. Those
26 advertisements solicited and continue to solicit borrowers, offering loan negotiation and
27

1 modification services. On DO's LinkedIn page, she lists herself as the owner of Concorde
2 Financial Services, Inc. and in her Summary section lists herself as "specializing in loan
3 modifications and restructuring, mortgage refinancing, purchases, residential and commercial."

4 DO's business card for Concorde Financial Services, Inc. lists her title as Senior Mortgage
5 Banker.

6 MyVictory Ngo's transaction
7

8 5. On November 6, 2008, upon hearing DO and CONCORDE's advertisement on Radio
9 Saigon Vietnam about loan negotiation and modification services, MyVictory Ngo ("Ngo")
10 went to CONCORDE's offices at 2102 Business Center Drive, Suite 120 in Irvine, California
11 and met with DO to discuss loan modification services for two of Ngo's properties located in
12 Huntington Beach.

13 6. When Ngo asked DO if she had a broker's license, DO showed Ngo a broker's license and
14 an attorney's license. Ngo signed a Contract of Agreement and paid a total of six thousand
15 fifty dollars (\$6,050.00) to CONCORDE for loan negotiation and modification services. The
16 first check, Check Number 1064 and dated November 6, 2008, was made to "Concorde Financial
17 Inc." in the amount three thousand nine hundred dollars (\$3,900.00). The second check, Check
18 Number 1065 and dated November 11, 2008, was made to "Concord Financial Inc." in the
19 amount nine hundred fifty dollars (\$950.00). The third check, Check Number 1072 and dated
20 November 20, 2008, was made to "Concord Financial" in the amount one thousand two hundred
21 dollars (\$1,200.00).

22 7. DO represented to Ngo that the loan modifications for her properties would be approved
23 within three months and that she would be eligible for a one hundred percent refund of her
24 money if CONCORDE did not achieve any loan modification results.

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26 ///

1 8. Check Number 1064 was processed by CONCORD's bank on or about November 6, 2008.

2 Check Number 1065 was processed by CONCORDE's bank on or about November 12, 2008.

3 Check Number 1072 was processed by CONCORDE's bank on or about November 24, 2008.

4 9. Ngo was not informed of any loan modification results in the six months following the
5 signing of the Contract Agreement and the delivery of her checks to CONCORDE. Ngo tried
6 calling DO over 20 times on her cell phone (714-724-5572) and on her office phone (949-253-
7 5712); DO did not return any of Ngo's messages.

8 10. After numerous unsuccessful attempts to contact DO by telephone, Ngo went to
9 CONCORDE's offices only to find that the office was closed or to be told that DO was working
10 at another office.

11 11. Ngo went to CONCORDE's office again on or about August 14, 2009 and found that the
12 office was closed and the business no longer in operation.

13 CONCLUSIONS OF LAW

14 12. Based on the findings of fact contained in paragraphs 1 through 11, CONCORDE, acting
15 by itself, or by and/or through one or more agents, associates, affiliates, and/or co-conspirators,
16 including, but not limited to DO, and using the name "CONCORDE FINANCIAL SERVICES,
17 INC.," or other names or fictitious names unknown at this time, solicited borrowers to negotiate
18 loans or perform services, in connection with loans secured directly or collaterally by one or
19 more liens on real property. These acts, which require a real estate broker license under Section
20 10131(d) of the Code, were performed during a period of time when CONCORDE was not
21 licensed by the Department as a real estate broker, a violation of Code Section 10130.

22 13. Based on the findings of fact contained in paragraphs 1 through 11, DO, acting by herself,
23 or by and/or through one or more agents, associates, affiliates, and/or co-conspirators, including,
24 but not limited to CONCORDE, and using the name "CONCORDE FINANCIAL SERVICES,
25 INC." or other names or fictitious names unknown at this time, solicited borrowers to negotiate
26 loans or perform services, in connection with loans secured directly or collaterally by one or
27 more liens on real property. These acts, which require a real estate broker license under Section

1 10131(d) of the Code, were performed during a period of time when DO was not licensed by the
2 Department as a real estate broker, a violation of Code Section 10130.

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1 DESIST AND REFRAIN ORDER

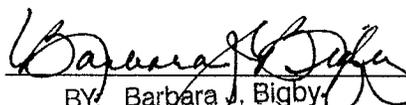
2 Based upon the Findings of Fact and Conclusions of Law stated herein, it is hereby ordered
3 that CONCORDE FINANCIAL SERVICES, INC. and VANESSA DO, whether doing business
4 under their own names, or any other names, or any fictitious name, ARE HEREBY ORDERED to
5 immediately desist and refrain from performing any acts within the State of California for which
6 a real estate broker license is required, and in particular , CONCORDE FINANCIAL
7 SERVICES, INC. and VANESSA DO are ORDERED TO DESIST AND REFRAIN from:

8 1. charging, demanding, claiming, collecting and/or receiving advance fees, as that term is
9 defined in Code Section 10026, in any form, and under any conditions, with respect to the
10 performance of loan negotiation and modification services or any other form of mortgage loan
11 forbearance service in connection with loans on residential property containing four or fewer
12 dwelling units (Code Section 10085.6); and

13 2. charging, demanding, claiming, collecting and/or receiving advance fees, as that term is
14 defined in Code Section 10026, for any other real estate related services offered by them to
15 others.

16
17 DATED: 5/21 2010

18 JEFF DAVI
19 Real Estate Commissioner

20 By 
21 BY: Barbara J. Bigby
22 Chief Deputy Commissioner

23 **Notice:** Business and Professions Code Section 10139 provides that “Any person acting as a
24 real estate broker or real estate salesperson without a license or who advertises using words
25 indicating that he or she is a real estate broker without being so licensed shall be guilty of a
26 public offense punishable by a fine not exceeding twenty thousand dollars (\$20,000), or by
27 imprisonment in the county jail for a term not to exceed six months, or by both fine and
imprisonment; or if a corporation, be punished by a fine not exceeding sixty thousand dollars
(\$60,000.00).”

1 cc: CONCORDE FINANCIAL SERVICES, INC.
2 2102 Business Center Drive, Suite 120
3 Irvine, CA 92612

4 VANESSA DO
5 Concorde Financial Services, Inc.
6 2102 Business Center Drive, Suite 120
7 Irvine, CA 92612
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